



IIPRC-LTC-I-3-AMEND

https://www.insurancecompact.org/compact_rlmkng_record.htm

**STANDARDS FOR RIDERS, ENDORSEMENTS OR AMENDMENTS
USED TO EFFECT INDIVIDUAL LONG-TERM CARE INSURANCE POLICY CHANGES
CHECKLIST**

Effective Date: October 10, 2017

Scope: These standards apply to riders, endorsements or amendments that are used to effect policy changes that have been requested for an individual long-term care insurance policy by the owner. Such policy change forms may be attached to the individual long-term care insurance policy on the policy date of issue or after the policy date of issue.

Mix and Match: These standards are not available to be used in combination with State Product Components as described in § 111(b) of the Operating Procedure for the Filing and Approval of Product Filings. (https://www.insurancecompact.org/compact_rlmkng_record.htm).

Self-Certification: These standards are not available to be filed using the Rule for the Self-Certification of Product Components Filed with the Interstate Insurance Product Regulation Commission.

Filing Information Notice (FIN) 2013-2 provides more guidance regarding the submission of Individual Long-Term Care Filings: <http://www.insurancecompact.org/fin.htm>

§ 1. ADDITIONAL SUBMISSION REQUIREMENTS

A. GENERAL

The following additional submission requirements shall apply:

Yes	NA	
		(1) All forms filed for approval shall be included with the filing. Highlight changes to a previously approved form.
		(2) If the filing is being submitted on behalf of a company, include a letter or other document authorizing the firm to file on behalf of the company.
		(3) If the form contains variable items, include the Statement of Variability. The submission shall also include a certification that any change or modification to a variable item shall be administered in accordance with the requirements in the Variability of Information section, including any requirements for prior approval of a change or modification.
		(4) Include a certification signed by a company officer that the form has a minimum Flesch Score of 50. See Appendix A of the respective long-term care insurance product standards with which the form will be used for the Flesch methodology.

		(5) Include a listing by filing jurisdiction of the types of policies with which the form will be used, including the policy form numbers, the corresponding approval date for these policies and any filing identification number.
		(6) Include a statement whether the form will be made a part of the policy at issue or is intended for use after the date of issue of a policy, or both.

B. VARIABILITY OF INFORMATION

Yes NA

		(1) The company may file a generic policy change form to accommodate all the policy changes required to reflect the underwriting needs of a company. To support the use of such form, the submission shall include a Statement of Variability providing information sufficient to identify the potential policy changes that may be made.
		(2) The company shall identify items that will be considered variable. The item shall be bracketed or otherwise marked to denote variability. The submission shall include a Statement of Variability that will discuss the conditions under which each variable item may change.
		(3) The policy changes to be made shall be consistent with the Statement of Variability filed for such policy change form and the Statement of Variability filed for the individual long-term care insurance policy for which the change is being made, as well as the company’s underwriting guidelines for such policy.
		(4) Items such as officer titles and officer signatures may be denoted as variable and may be changed without notice or prior approval.

§ 2. BENEFIT PROVISIONS

A. POLICY CHANGE FORM REQUIREMENTS

Yes NA

		(1) The full corporate name of the company shall appear on the form.
		(2) At least one signature of a company officer shall appear on the form if it is added after the date of issue of the policy.
		(3) The form shall contain a statement that it is made a part of the policy, and that the form provisions apply in lieu of any policy provisions to the contrary.
		(4) A form identification number shall appear at the bottom of the form in the left hand corner. The form number shall be adequate to distinguish the form from all others used by the company. The form number shall include a prefix of ICCxx (where xx represents the year the form was submitted for filing).
		(5) The form shall include:
		(a) The policy number;
		(b) The name of the insured for whom the change applies;
		(c) The policy change requested by the insured (owner if there is one designated under the policy);
		(d) The resulting premium amount and optionally the change to the premium;
		(e) The effective date of the policy change; and

		(f) If the policy change has an expiry date or expiry age, the expiry date or expiry age for the policy change.
		(6) If the policy change eliminates or reduces benefits or rights under the policy, the form shall require the signature of the insured (owner if there is one designated under the policy). As an alternative, the company may certify that policy changes that eliminate or reduce benefits or rights under the policy shall be supported by an application signed by the insured owner if there is one designated under the policy) or a signed written request from the insured (owner if there is one designated under the policy).

The Reviewer Checklist is intended for the sole purpose of assisting a company product filer ("User") in understanding the requirements of the applicable Uniform Standard(s) for IIPRC product filings. Users are hereby notified not to rely solely upon the Reviewer Checklist in preparing a product filing or in complying with the IIPRC Uniform Standards, Rules and Operating Procedures. The User also acknowledges there is a possibility of human, mechanical or technical error in the development, presentation or use of the Reviewer Checklist. The Interstate Insurance Product Regulation Commission (Commission) accepts no liability for any loss, cost or damage caused by use of this tool, including without limitation, direct or indirect, incidental, special, consequential or exemplary or punitive damages arising out of the use or inability to use the Reviewer Checklist. There are no warranties either express or implied and User specifically acknowledges the Commission does not warrant the truth, accuracy or completeness of the Reviewer Checklist.